



**Rep. Steve Scalise (R-LA), RSC Chairman**  
**Rep. Cynthia Lummis (R-WY), RSC Repeal Task Force Chairman**

## **Repeal Dodd-Frank's Regulatory Ticking Time Bomb**

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The approximately 2,300 pages of the Dodd-Frank Act contain nearly 400 new rulemaking requirements. Among these is a little-known provision that will cripple lending to small businesses and make “too-big-to-fail” banks even bigger.

Section 1071 of Dodd-Frank creates reporting requirements for loans to minorities, women, and small businesses. Intended to prevent discrimination against certain applicants, the requirements force individuals to reveal sensitive personal information to the federal government. While fair lending practices are important, these Dodd-Frank provisions duplicate existing protections already covered in the Fair Lending Act creating an unnecessary burden for small businesses and raising privacy concerns for applicants.

Additionally, industry experts warn the provisions will lead to standardized, one-size-fits-all loans unable to cope with the complexities of small business lending. Smaller community banks would be further squeezed by the regulations, ceding additional market share to banking giants.

These provisions are a ticking time bomb that will cause serious damage to the economy if left in place. To give small businesses and community banks relief from these onerous and unnecessary requirements, **Rep. Robert Pittenger (R-NC) has introduced H.R. 2323, the Right to Lend Act, which repeals Section 1071 of Dodd-Frank in its entirety.**

The Right to Lend Act is supported by the Independent Community Bankers of America (ICBA). The ICBA's Plan for Prosperity: A Regulatory Relief Agenda to Empower Local Communities calls for relief from Section 1071 of the Dodd-Frank Act.

**To cosponsor H.R. 2323 or for more information, please contact Austen Jensen in Rep. Pittenger's office at [austen.jensen@mail.house.gov](mailto:austen.jensen@mail.house.gov) or 5-1976.**

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